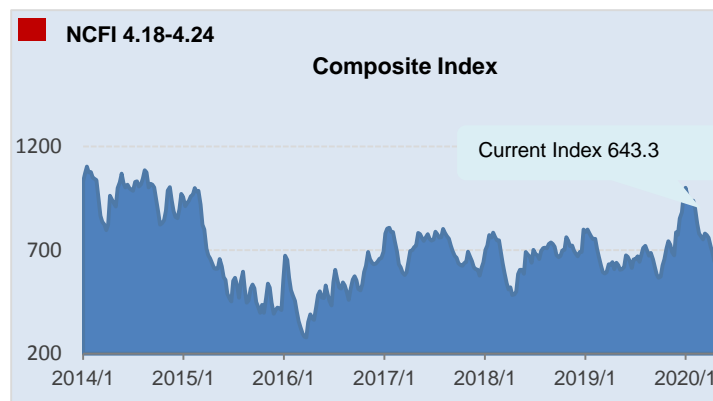


## Cargo Volume Rebounded before May Day, Composite Index Stopped Falling and Stabilized

In the week ending Apr-24, Ningbo Containerized Freight Index (NCFI) issued by Ningbo Shipping Exchange (NBSE) quotes 643.3 points, slightly up by 0.1% against last week. Meanwhile, thirteen of the selected twenty-one routes maintain an upward trend while other eight have fallen. In addition, according to the freight indices of the primary ports along the Maritime Silk Road, five ports appear a constant rising tendency while other thirteen are declining.



NCFI reflects the fluctuation of freight rates of international container shipping market by calculating and recording the changes of container freight rates of 21 routes departing from Ningbo-Zhoushan port, including composite index and 21 individual indices

**Freight Information:** NCFI selects the data of the freight in the terms of export CIF and CY-CY. The freight rate includes ocean freight and surcharges.

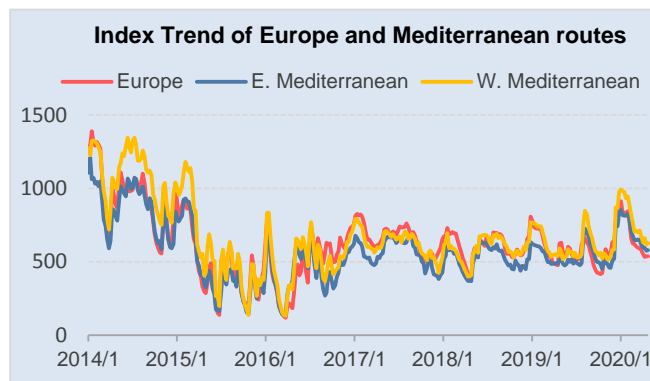
### The surcharges includes:

Bunker/Fuel Surcharge, Emergency Bunker Surcharge, Low Sulphur Surcharge, Peak Season Surcharge, War Risk Surcharge, Port Congestion Surcharge, Suez Canal Transit Surcharge

### The surcharges excludes:

Terminal Operation Fee, Security Charge, Origin Received Charges, Inland Point Intermodal, Booking Fee, Customs Clearance Fee

**Europe and Mediterranean routes:** In the Europe and Mediterranean routes, as the May Day holiday is approaching, the demand for transportation increases sharply, and the market volume is sufficient. In addition to the continuous control of shipping capacity by box liners, the freight rate trend remains stable. This week, freight index in the route from Ningbo-Europe quotes 538.0 points, increasing 0.3% from one week ago. Freight indices in the routes from Ningbo to East Mediterranean and West Mediterranean quote 578.8 points and 626.3 points, growing by 0.8% and 1.5% against last week respectively.

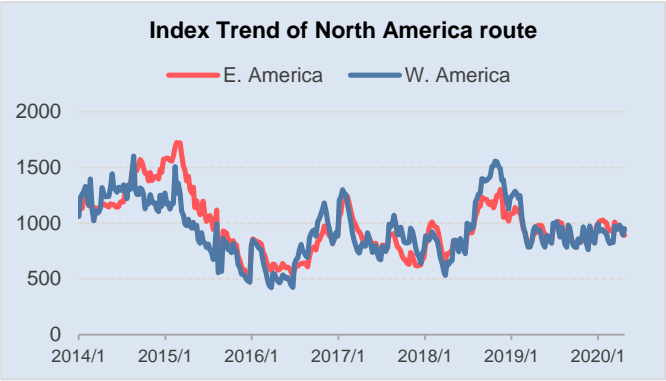


**Europe -**  
Hamburg/ Rotterdam

**W. Mediterranean-**  
Barcelona/ Valencia/  
Genoa

**E. Mediterranean-**  
Piraeus/ Istanbul

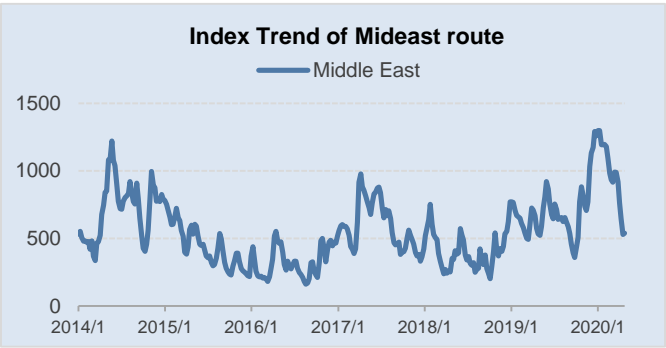
**North America route**In the North America route, box liners strengthened control over the shipping capacity of the USWC route at the end of the month, the market capacity was reduced, space of most voyages were tight, and the overall market freight rate rose. In the other side, the supply and demand of the USEC route was stable, and there was no obvious fluctuation in freight rates. This week, freight indices in the routes from Ningbo to East America and West America quote 891.9 points and 949.7 points, slipping by 0.4% and climbing by 6.1% from one week ago respectively.



**W. America-**  
Los Angeles/ Long Beach/ Oakland

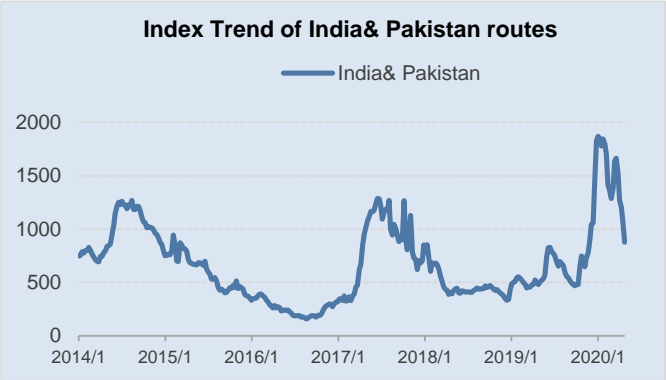
**E. America-**  
New York/ Norfolk/ Charleston

**Mideast route:**In the Mideast route, box liners implemented blank sailing as planned, and market freight rates remained stable. This week, freight index in the route from Ningbo-Mideast quotes 539.6 points, having a week-on-week increase of 1.9% compared with last week.



**Mideast-**  
Dammam/ Dubai

**India& Pakistan route**In the India &Pakistan route, the Covid-19 epidemic continued to spread at the destination, resulting in a sluggish transportation demand and continued decline in market freight rates. This week, freight index in the route from Ningbo to India &Pakistan route quotes 877.8 points, falling by 17.2% against last week.



**India& Pakistan**  
Nhava Sheva/ Pipavav